

SENATE BILL 62

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2003 Regular Session
3r0820

By: **Senator Della**

Introduced and read first time: January 20, 2003

Assigned to: Finance

A BILL ENTITLED

1 AN ACT concerning

2 **State Lottery - Licensed Agents - Banks - Commingling of Proceeds**

3 FOR the purpose of authorizing a licensed agent of the State lottery to deposit certain
4 receipts from the sale of State lottery tickets or shares with a bank that the
5 licensed agent selects; authorizing a licensed agent to commingle proceeds
6 collected or deposited from the sale of State lottery tickets or shares with
7 business receipts of the licensed agent; and generally relating to the State
8 lottery.

9 BY repealing and reenacting, with amendments,
10 Article - State Government
11 Section 9-119(b)(1)
12 Annotated Code of Maryland
13 (1999 Replacement Volume and 2002 Supplement)

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That the Laws of Maryland read as follows:

16 **Article - State Government**

17 9-119.

18 (b) (1) (i) The Director shall require all licensed agents to deposit, with a
19 bank that the [Treasurer designates] LICENSED AGENT SELECTS and to the credit of
20 the State Lottery Fund, all of the receipts from the sale of State lottery tickets or
21 shares less any commission and validation prize payout.

22 (ii) 1. [All proceeds collected or deposited from the sale of State
23 lottery tickets or shares constitute a trust for the benefit of the Agency until remitted
24 and paid either directly or through the Agency's authorized collection representative.
25 Proceeds shall include cash proceeds of the sale of any lottery products less any
26 commission and validation prize payout.] A LICENSED AGENT MAY COMMINGLE
27 PROCEEDS FROM THE SALE OF STATE LOTTERY TICKETS OR SHARES WITH BUSINESS
28 RECEIPTS OF THE LICENSED AGENT.

